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OFFICE OF THE VICE PRESIDENT, BUSINESS AFFAIRS

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| TO: | Members of the University Affairs Board |
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| DATE: | March 9, 2006 for meeting of March 21, 2006 |
| AGENDA ITEM: | 3 |

**ITEM IDENTIFICATION:**

2006-2007 Operating Plans for Service Ancillaries.

**JURISDICTIONAL INFORMATION:**

Each year the Board approves operating plans for service ancillaries, which describes the services and programs to be offered, within the financial parameters set by the University's operating budget and financial policies set by the Business Board. The plans include each ancillary's annual operating budget, and describe changes to programs and levels of service, categories of users, accessibility, and compulsory or optional fees. (University Affairs Board Terms of Reference, 4.1.1.(ii)).

**PREVIOUS ACTION TAKEN:**

A variety of reviews and consultations has occurred on page 14 of the attached report. Draft plans for each ancillary have been reviewed by the Financial Services Department, whose report has been considered by the Service Ancillaries Review Group (SARG) and by the Operations Group (OVP). Three members of the University Affairs Board are members of SARG.

**HIGHLIGHTS:**

In the fall of 2005 the ancillary heads met with the Chief Financial Officer, to discuss issues effecting their ancillary operations and in February 2006 they met with the SARG. The key issues are summarized below:

1. Increase in enrolment at UTM and UTSC campuses continues to put pressure on ancillary operations to meet increased demand for residence space, parking spaces and food services.
2. Minimal equity down payments for residences and parking garages, combined with deficiencies in some of the new buildings continues to financially strain ancillaries, resulting in rate increases in rates.
3. The University's first year residence guarantee is having an impact on the preferred student residence mix of 60% first year students and 40% upper year students. A softening in off-campus housing market has temporarily alleviated this problem for some residences. Most residence ancillaries have indicated that demand from upper year students to return to residence exists, but occupancy is limited due to the first year residence guarantee.
4. The double cohort has produced a younger first year student body within residences, which requires more counseling and attention from ancillary staff.
5. With the academic year stretching out into mid May, ancillaries have found it difficult to maximize summer revenues. U of T students also face a disadvantage in attaining summer employment, since other University students have entered the summer work force by May 1st.

Collectively, the service ancillaries are projecting for 2006-07 a total fund balance of $11.8 million, of which commitments to capital renewal total $10.2 million. As part of the 2006-07 operating plans, the ancillaries in total, plan to contribute $0.3 million to operating and restricted funds. All residence ancillary operations, other than Innis College and Graduate House, are projecting operating deficits for the year, as anticipated when new residences were approved for construction. All parking, conference and food service ancillaries are projecting operating surpluses for the year, except UTM parking, UTM food services, St. George parking and St. George food service operations.

Highlights of the service ancillaries' management reports are summarized in the Executive Summary pages 1 to 12.

The management reports for all ancillaries, detailed budgets and plans are available from any one of the following offices: Governing Council, Vice-President, Business Affairs and Vice-Provost, Students.

**FINANCIAL AND/OR PLANNING IMPLICATIONS:**

The degree to which each ancillary anticipates achieving the objectives of the long range budget guidelines are summarized on page 16.

**RECOMMENDATION:**

It is recommended that the University Affairs Board approve the 2006-07 operating plans and budgets for Service Ancillaries, as summarized in Schedule II; the service ancillary capital budgets as summarized in Schedule V; and the rates and fees in Schedule VI.

# University of Toronto

# Service Ancillaries Report on Operating Plans

# For the Year 2006-2007

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**SARG**

March 9, 2006

# Service Ancillaries Report on Operating Plans

# For the Year 2006-2007

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# EXECUTIVE SUMMARY

## Background

Each year the University Affairs Board approves operating plans for all service ancillaries. These describe the services and programs proposed to be offered within the financial parameters set by the University's operating budget and financial policies set by the Business Board. The plans include each ancillary's annual operating budget, and describe changes to programs and levels of service, categories of users, accessibility, and compulsory or optional fees.

The service ancillaries' annual budgets for 2006-07 and long-range plans for 2007-08 to 2010-11 were reviewed by a number of student and local committees and councils. There is student representation on all committees and councils (see page 14).

Following this consultative process, the Financial Services Department reviewed the management reports submitted by each ancillary, for completeness, adherence to fiscal policies and financial feasibility and assessed the progress made by each ancillary towards achieving the four financial objectives established for ancillaries. These are:

1. To operate without subsidy from the operating budget. Should the need for subsidy be identified, the subsidy must be expressed as a matter of policy and compete on equal terms with other priorities in the operating budget.

2. To provide for all costs of capital renewal, including deferred maintenance. Provision must be made for regular replacement of furniture and equipment.

3. Having achieved objectives (1) and (2) to create and maintain an operating reserve (excluding capital requirements) at a minimum level of ten percent of annual expenditure budgets (net of cost of goods sold, capital renewal costs and deans and dons' expenses), as a protection against unforeseen events which would have a negative financial impact on the operation.

4. Having obtained objectives (1), (2) and (3), service ancillaries will contribute net revenues to the operating budget*. The rate of contribution will be established by each individual campus for each individual ancillary. (*For purposes of clarification, objective 4 relates to all contributions of net revenues made by the ancillary operation to any operating budget outside of their own operations.)

Issues requiring further action were identified by Financial Services and addressed by the ancillaries. Finally the budgets were reviewed by the Service Ancillaries Review Group (SARG), which includes three members of the University Affairs Board.

The SARG provides advice and formulates recommendations on the operating plans for all service ancillaries. The SARG process contributes to the success of the ancillary operations by providing direction and guidance on short and long range planning. It serves as a review and monitoring group and recommends plans and budgets for approval. It also considers other matters that fall within its purview.

This report includes a summary of key issues pertaining to ancillaries, highlights for each ancillary budget and summary financial information on the 2006-07 budgets and long range plans and on the extent to which each ancillary anticipates achieving the four financial objectives. Copies of the detailed submissions may be obtained from any of the following offices: Governing Council, Vice-President Business Affairs and Vice-Provost, Students.

Collectively, the service ancillaries are projecting for 2006-07 a total fund balance of $11.8 million, of which commitments to capital renewal total $10.2 million. The St. George Family Housing ancillary also has a trust fund, which is reserved for major capital improvements based on the purchase agreement with Ontario Housing Corporation (OHC). As part of the 2006-07 operating plans, the ancillaries in total, plan to contribute $0.3 million to operating and restricted funds. All residence ancillary operations, other than Innis College residence and Graduate House residence, are projecting operating deficits for the year, as anticipated when new residences were approved for construction. All parking, conference and food service ancillaries are projecting operating surpluses for the year, except UTM parking, UTM food services, St George parking and St George food service operations.

# Summary of Key Issues

Enrolment growth continues to put pressure on service ancillaries to meet the increased demand for services. Both Mississauga and Scarborough campuses still anticipate large enrollment growth with limited infrastructure in place to meet the demand. The food service operation at UTSC has begun to address space issues by increasing seating capacity by 25%, but still remains below Council of Ontario Universities (COU) standards for seating spaces. UTM plans to increase food service capacity in 2007/08 when the new Phase 8 residence is completed with a dining room facility that will service all students at UTM. The St. George food service operation currently has issued a RFP for both its own operation and the food service operation at New College. The current food service provider for both operations is Sodexho. The St. George campus has also begun a food sustainability project.

Mississauga campus continues to address parking demand issues while being constrained by green space limitations. Changes in class starting times and having exams scheduled for Saturday, has temporarily addressed parking space issues. The loss of future parking lot spaces due to a required pond for storm water run off from roads and new building construction will cause parking demand issues to return in the near future.

On all three campuses, building expansion to create increased residence spaces has put a strain on the financial viability of most residence operations. Minimal equity down payments for the new residence buildings resulted in major borrowings and in turn large annual mortgage financing costs. The impact of these large borrowings has materialized within the projected long range budget plans (see schedule 1, unappropriated surplus/deficit column). Residence ancillary operations with new buildings supported by partial down payments, donations or operating fund subsidies are fairing better. Deficiencies in some of the newly constructed buildings, have led to increased operating costs for the residence operations.

The St. George campus residences continue to face higher than normal off campus housing vacancy rates. The University's first year residence guarantee is also having an impact on the preferred student residence mix of 60% first year students and 40% upper year students, although the softening in the off campus housing market has temporarily alleviated this problem for some of the residence ancillaries. Most residence ancillaries have indicated that demand from upper year students to return to residence exists, but occupancy is limited due to the first year guarantee. The double cohort has produced a younger first year student body which requires more counseling and attention from the residence ancillary staff.

Many of the residence operations highlighted their concern with the increase in utility costs and the negative impact it has created within their operating plans in 2005/06 and long range budget plans. Graduate House has installed an electroflow system which should reduce electrical utility consumption by about 9%. The Family housing ancillary has replaced all windows in its apartments and as a result has seen a reduction in utility costs in 2005-06.

Ancillary heads plan to meet with the Vice-President, Business Affairs on a one on one basis in the fall of 2006, to discuss issues specific to each ancillary.

# Residences

This year, Residence ancillaries have added one new residence and are continuing to build additional residence spaces to meet the residence guarantee for first year students. The residence expansion has presented a financial challenge, in that the costs of building new residences have risen faster than residence rates. Currently, the approved subsidy from the academic priorities fund (APF) in support of residence expansion is $1.55 million per annum for the first 8 years of operations, of which $1.2 million is allocated to Woodsworth College and $0.35 million to New College. The office of the Vice President of Business Affairs has committed a subsidy of $0.9 million to the 89 Chestnut residence.

This residence construction has necessitated temporary changes to the ancillary principles mentioned earlier. In the case of the first objective, a subsidy will be provided for a maximum of eight years through the APF from the University's operating budget to a college's residence ancillary budget to cover a portion of the borrowing cost. The combined ancillary operation will be required to break even annually in year 5 and cumulatively in year 8, and the subsidy amount will be calculated to achieve those break-even targets. Should special circumstances warrant, the University may continue to assist a college with principle and interest payments after eight years.

In the case of the second objective, the normal capital renewal provision for new residence buildings will be deferred until the sixth year they are in operation.

The third objective will remain unaltered, i.e., the residence ancillary will continue to be responsible for funding operating and maintenance contingencies in the residences.

The first three objectives must be met before the fourth can be invoked, i.e., transfers from the residence and conference ancillaries to the divisional operating budget can only occur when the residence and conference ancillaries combined meet the first three objectives. During the current residence expansion program, the first three objectives will only be met after

1. the annual subsidy provision has ended;
2. the annual 1.5% provision for capital renewal is being set aside; and
3. operating contingencies have been provided for by means of net surpluses.

In the intervening period, it is expected that the residence and conference ancillaries will retain within their ancillary budgets the funds normally transferred to their college operating budget and use these funds to support the expansion program. This expectation has been factored into the financial plans which colleges have submitted for their program of residential expansion and into the calculation of the maximum subsidy available to each division from the APF.

During the residence expansion program, colleges are expected to continue to strive to maximize their cash flows through revenue and expense management. Each year, during which a central subsidy flows to a college, the actual amounts generated by the residence and conference ancillaries combined will be compared to the amounts required in the subsidy model. Colleges will be allowed to transfer to their operating budgets any amount in excess of the amount required by the subsidy model to generate annual break-even of the ancillary in year 5 and cumulative break-even in year 8.

The ancillary objectives have been modified for Scarborough, Mississauga, New College, 89 Chestnut, Woodsworth College, Graduate House and University College residences to allow for deficits, with annual break-even in year 5 and cumulative break-even in year 8, with deferral of the capital renewal provision on new construction to year 6.

## *Mississauga*

The construction of a Phase 8 building for 2007-08, (a three wing complex which includes a 418 bed dormitory residence, dining hall and administrative offices) was approved by Business Board on June 17, 2004. The ancillary's long range budget plans include the cost associated with the residence and administrative operations of Phase 8.

The ancillary is forecasting an operating deficit of $1.5 million in 2005-06, which is $1.2 million over budget. The unfavourable variance is a result of many capital maintenance issues that required immediate attention and higher utility costs. The 2006-07 budget anticipates another annual operating deficit of $1.1 million. As a result of these deficits and the construction of phase 8 residence, the ancillary operation is forecasting to have a total fund balance in a deficit position of ($3,687,418) for 2006-07 and it is projected to grow to a deficit position of ($9,769,452) by 2010-11. The ancillary anticipates a positive operating result in 2013-14 (year 7 of Phase 8 residence) and a positive total fund balance by approximately 2021-22 (year 15 of Phase 8 residence) and **therefore does not meet the requirement that the combined residence operation, break even annually by year 5 and cumulatively by year 8. The long range budget is inconsistent with the financial plans presented at Business Board for both Phase 7 and Phase 8 residence expansions.**

Fall/Winter room rates are projected to increase for all students. **Undergrad room rates are forecasted to increase by 3.5%, which is 1.5% lower than minimum planned rate increase presented to the Business Board as part of the Phase 7 residence model.** Family and Graduate housing room rates will increase 3.5% effective September 1st, 2006. Summer rates are expected to increase by 6.0%.

**The ancillary plans to convene a working group in the near future, which will look at the financial state of each ancillary at UTM and develop a plan to address the deficits.**

## Scarborough

This ancillary is forecasting net operating losses for the next 2 years of the long range plan due to the addition of phase IV residence in September 2003. An operating surplus before commitments of $57,877 is budgeted for 2008-09, the sixth year of the Phase IV residence and one year later than the requirement to breakeven annually by year 5, with the combined operation expecting having a positive total fund balance throughout the long rang budget period. The ancillary is currently looking to add a Phase V residence to meet the current residence demand from upper year students and the growing graduate student population. The capital renewal balance is forecasting annual increases of $50,000 to build the reserve to $561,915 by the end of 2010-11.

All winter room rates are budgeted to increase 7 % with summer rates increasing 8%. The budget includes a winter occupancy rate assumption of 97%, based on past experience of early withdrawals resulting from the trimester academic system.

## New College

The New College residence ancillary is projecting annual operating deficits for the next 3 years of the plan, which will be offset in part by an annual operating subsidy from the Academic Priorities Fund. The APF subsidy has been budgeted at $351,948, for the first eight years of operation of the new residence building which opened in September 2003. The ancillary is now expected to breakeven annually in year 7 and cumulatively in year 10, due to higher utility costs and major maintenance issues within its older residences which required immediate attention. The ancillary is considering higher room rates in the future to address the major maintenance costs already incurred. There is some flexibility in room rates since New College currently has the lowest residence rates on the St. George campus.

An operating deficit of ($1,465,519) is forecast in 2006-07. The ancillary's capital renewal reserve is budgeted to be $513,773 in 2006-07 increasing to $605,605 by 2010-11. Room rates are forecast to increase by 6% in 2006-07.

## Innis College

The ancillary is forecasting an operating surplus of $289,997 in 2005-06, which is $146,829 above budget. The positive result is attributed to savings from utility costs and capital maintenance projects and additional summer revenues. This ancillary is forecasting annual operating surpluses throughout the five year plan. The forecasted total fund balance for 2006-07 is $2,277,835, and is projected to increase to $2,330,215 by 2010-11. Capital renewal reserve is forecasted to be $1,137,000 by the end of 2006-07 and remaining at that level throughout the long range plan.

In order to soften the impact of winter room rate increases, the Residence plans to contribute $125,000 to its needs-based scholarship funds in 2006-07.

Fall/Winter room rates are forecast to increase 5.9% based on an occupancy rate assumption of 98%. Summer room rates will increase 9.1%, which will return the summer rate to its 2004 summer rate.

## *University College*

In September 2005, the new Morrison Hall residence opened, along with a newly constructed kitchen facility. The ancillary is forecasting an operating surplus before commitments of $299,475 in 2005-06, an increased surplus of $667,783 over budget. The forecasted surplus is a result of savings from major maintenance projects, salaries and lower mortgage interest costs. The long range budget forecasts annual operating losses for the next two years due to higher major maintenance expenses for its existing older residences and higher utility costs. At April 30, 2007, the capital renewal reserve is budgeted to be $1,566,945 with a total fund balance of $3,099,168. The capital renewal is forecasted to decrease to $1,553,310 by 2010-11 with a total fund balance of $4,256,710.

Room rates are forecast to increase 5% in 2006-07

## *Graduate House*

The residence's 2006-07 budget forecasts an operating surplus after commitments of $69,014. A total fund balance of $2,096,566 is anticipated at April 30, 2007.

As a part of the funding strategy for the new residence, $2.3 million was allocated from the Central Residence Pool of Funds to the capital renewal reserve. The building cost associated with this funding (approx. $665,000) is amortized over 25 years using straight line amortization. The remaining $1,635,078 is used to offset capital renewal expenditures for non-depreciable equipment and furniture. The ancillary starts its annual allocations to the capital renewal reserve for the first time in 2008-09. The capital renewal is forecasted to be $2,310,000 by 2010-11 with a total fund balance of $3,041,149.

Room rates are forecast to increase 4.8% in 2006-07.

## *St. George Family Housing*

The family housing ancillary continued its planned major maintenance upgrades in 2005-06 by replacing balcony windows and doors and a boiler at 35 Charles St. It also constructed a daycare centre.

The 2006-07 budget and long range plan, projects significant annual operating deficits before commitments for all 5 years in the plan, as the result of needed major maintenance improvements. The ancillary expects to increase its capital renewal balance by $0.5 million in 2006-07 and $0.2 million in 2007-08 to help fund the major maintenance projects. The capital reserve balance is expected to decrease from a forecasted balance of $2,932,167 in 2006-07 to $1,564,667 by 2010-11.

Family Housing has a trust fund set up as part of its purchase agreement whereby the ancillary contributes $600,000 annually to the fund and some of the major capital projects are expensed through this fund. The fund balance at April 30, 2007 is expected to be $502,859.

Apartment room rates are forecasted to increase by 2.0% in 2006-07.

## *89 Chestnut*

89 Chestnut has now been in operation for three years. For 2005-06 the ancillary is forecasting a deficit of ($3,111,857) before commitments, approximately $348,933 better than budget. A favourable variance of $1.0 million is due to deferring a major maintenance expense to 200607 and is offset by a shortfall in conference accommodations revenue and increased salary costs.

In 2006-07 the ancillary plans to increase revenues in the banquet facility operations. The 2006-07 room rates are forecast to increase approximately 5% with meal plan rates increasing 5%. As part of the proposal to purchase the hotel, the ancillary will receive an equity contribution of $900,000 from the Office of the Vice President of Business Affairs. Overall the ancillary forecasts an annual operating deficit of ($4,260412) before subsidy from the VP Business Affairs office. The total fund balance is budgeted to in a deficit position of ($10,675,659) at April 30, 2007 slightly decreasing to a deficit balance of ($10,464,198) by 2010-11. The current long range budget indicates that the ancillary will breakeven annually in year 8 (2010-11) and cumulatively in year 16 (2018-19). **The ancillary's long range budget has been significantly changed, as compared to the financial plan approved at Business Board on February 14th, 2003, predominately due to a need to offer more single rooms and fewer double rooms than originally projected.**

**However, it is important to note that this property was acquired and converted to a residence to deal with excess student demand that had necessitated the housing of students in hotels to fulfil the 1st year residence guarantee. The university's operating fund, in the year prior to purchasing 89 Chestnut, leased 490 beds at 2 local downtown hotels at a cost of $3.5 million per year.** The 89 Chestnut, a 1001 bed residence operation with no existing operation to leverage from, currently receives a $900,000 per annum subsidy from the VPBA office. The present value of this subsidy equates to approximately $5,500 per bed. The Woodsworth residence, with no existing operation to leverage from, currently receives an eight year $1.2 million annual subsidy from the APF. The present value of that subsidy equates to $19,500 per bed.

It is clear from the above that 89 Chestnut is operating at a disadvantage even compared to the other entirely new residence operation. If it were possible to increase the annual subsidy to $2.65 million for 5 years (80% of the per bed subsidy Woodsworth College receives), the residence ancillary would break even cumulatively in year 10.

## *Woodsworth College*

The new Woodsworth College residence opened its doors in May 2004. Since the residence is new and has no existing ancillary operation to draw from, an annual subsidy of $1,204,000 from the APF is being made for the first 8 years of operation. For the ancillary's second full year of operation, they are forecasting an annual deficit of ($1,164,446), slightly higher than budget. The lower than planned summer occupancy resulted in a negative variance of $94,000. The winter session has produced 100% occupancy levels and a 65% - 35% split of first year to upper year students.

The 2006-07 budget projects an operating deficit of ($1.1) million before subsidy from the provost. With the assistance of the subsidy the residence operation will breakeven annually in year 2

(2005-06) and cumulatively in year 2 but will run annual operating deficits in years 9 (2012-13) through to year 15 (2018-19) as a result of the subsidy no longer being available. A build up of the cumulative surplus in the early years may allow the ancillary to ride out the years after the subsidy. The ancillary will begin to build a capital renewal reserve in year 6 (2009-10). The long range budget is currently well below the financial plan presented at Business Board and could present serious deficit issues once the subsidy runs out in 2011-12. The lower than planned summer revenue has resulted in lower reserve levels and is the primary factor for the discrepancy with the Business Board Plan.

Room rates are forecast to increase approximately 4.9% in 2006-07.

# Conference Services

Most of the residences run conference operations. However, only Mississauga and Scarborough manage their conference operations as ancillaries separate from their residence operations. Both Scarborough and Mississauga meet the first three objectives.

### *Mississauga*

The ancillary is expecting an operating surplus of $3,340 in 2005-06, which is $7,790 over budget. The ancillary anticipates increased summer conference business in 2006-07 to the pre SARS levels, with an operating surplus of $22,437. The total fund balance is forecasted to grow from $28,768 in 2006-07 to $209,237 by the end of 2010-11.

### *Scarborough*

The forecasted operating surplus for 2005-06 is $4,102 before commitments, which is on budget. Conference accommodation revenues fell short of targets due to lack of academic and professional conference business. The shortfall in revenues were offset by saving in associated conference expenses. The ancillary plans to increase business as a result of the Green Path program at UTSC which provides a 14 week summer ESL program to recent high school graduates from China. The ancillary continues its plan to leverage from the aggressive marketing of Tourism Toronto. The ancillary is projecting an operating surplus of $43,192 in 2006-07. The total fund balance is forecasted to grow from $238,307 in 2006-07 to $485,746 by the end of 2010-11.

In 2001-02 the conference ancillary began annual contributions to the residence ancillary in the amount of $10,000. The last contribution to the residence ancillary will be in 2005-06.

# Food and Beverage Services

For the 2006-07 budget year, University College food service meets all four objectives, St. George, New College and UTSC food service meets the first three objectives, with Mississauga meeting only the first objective.

## *Mississauga*

An operating surplus of $33,903 is forecasted for 2005-06, which is $32,038 favourable variance. A change to a tri-campus vending contractor resulted in increased vending commissions and was the main contributor to the favourable variance. The ancillary is forecasting to have a total fund balance in a deficit position of ($217,146) at April 30, 2006.

The budget for 2006-07, projects a large operating deficit of ($98,419) before commitments and transfers, due to higher salaries and space costs. The total fund balance is projected to decrease from a forecasted deficit of ($316,116) in 2006-07 to a surplus of $41,043 by the end of 2010-11. The capital renewal reserve is expected to increase from $60,000 in 2006-07 to approximately $100,000 by 2008-09.

**Overall the ancillary's total fund position is a deficit and is anticipated to remain in a deficit position until 2010-11. The ancillary plans to convene a working group in the near future, which will look at the financial state of each ancillary at UTM and develop a plan to address the deficits.**

## *Scarborough*

On November 8th, 2004 Business Board approved the $3.065 million, H-wing renovation project. The renovation was completed this past summer and includes upgrades to food preparation areas, a redesign of servery area, and increased seating space of approximately 25%. However, seating capacity still remains below the Council of Ontario University standards.

The ancillary is forecasting an operating deficit of ($2,901) for 2005-06, a shortfall from budget of $32,764. Although food sales are strong, a two month delay in the completion of the renovation explains the operating shortfall. The total fund balance is projected to increase from $192,510 in 2006-07, to $211,666 by 2010-11. The capital renewal reserve is expected to remain at $103,000 throughout the five year plan.

## *St. George*

The 2005-06 forecasted operating surplus before commitments is $248,164, which is $158,076 higher than budget. The favourable variance is mainly attributed to the delay in opening two new food outlets and the closing of two unprofitable food outlets. These two factors resulted in less capital renewal costs and lower maintenance and space costs which produced a savings in expenses of $108,000. A new tri-campus vending agreement increased commission revenues. The ancillary is currently involved in a Request for Proposal (RFP) process for its existing food services. The RFP process should be completed by the summer of 2006. With the unanticipated favourable surplus in 2005-06, the ancillary plans to increase its contribution to the capital renewal reserve.

The total fund balance is projected to increase from $437,592 in 2006-07 to $1,060,411 by 2010-11. The capital renewal reserve is expected to increase to $609,900 by 2010-11.

## *New College*

In 2005-06 a favourable variance is forecasted for revenues. The increased sales are attributed to higher non-resident revenues due to heavier than budgeted use of the meal plans by the residents of 89 Chestnut and residences without food plans and greater catering sales. As there was a corresponding effect on cost of sales, which increased expenses along with higher salaries and utility costs producing a net operating surplus of $79,757, a shortfall from budget of $23,024. The ancillary is currently involved in a Request for Proposal (RFP) process for its existing food services. The RFP process should be completed by the summer of 2006

The 2006-07 budget and long-range plan projects operating surpluses before commitments in each of the five-year plan. The total fund balance is projected to increase from $394,896 in 2006-07 to $932,966 by 2010-11. The Capital renewal reserve is expected to be $41,041 by 2010-11.

Meal plans are forecast to increase by approximately 5.2% in 2006-07.

## *University College*

With the completion of new Morrison Hall residence, the ancillary was able to move into its new space in the summer of 2005. The food service operation was able to resume full operations and offer its 725 residence students, meals three times daily during the regular academic year. The forecasted operating result before commitments for 2005-06 is a surplus of $261,743, which is $51,736 better than budget. The ancillary budgets an annual operating surplus before commitments of $297,714 in 2006-07.

The total fund balance is expected to grow from $337,036 in 2006-07, to $1,134,737 by 2010-11. The operating reserve balance is maintained at 10% of the operating costs (net of capital renewal expenditures) and will grow to $132,969 by 2010-11. The ancillary transferred to the residence ancillary in 2005-06, $800,000 to cover all equipment purchases for the new kitchen. The ancillary also plans to make annual transfers of $130,000 to the residence ancillary operation, to reimburse mortgage costs of the new kitchen and dining facilities.

The meal plan rates are forecasted to increase 3% in 2006-07.

# Parking Services

For the 2006-07 budget year, Scarborough parking operations meets all four objectives, while St. George meets the first three objectives, with the Mississauga parking ancillary only meeting the first two objectives.

## *Mississauga*

The Mississauga campus is a suburban commuter campus where the use of cars is more extensive than the St. George Campus. With enrolment increasing each year the ancillary must continue to find ways to provide adequate parking for its students and staff.

The ancillary is forecasting a 2005-06 operating deficit before commitments of ($435,762). The loss is mainly attributed to the costs of expanding lot 9 by 84 spaces. An operating deficit for 2006-07 is forecasted at ($356,288), due to the need to resurface three lots. Because of the forecasted losses for 2005-06 and 2006-07 the total fund balance is expect to be in a deficit position of ($346,629) at April 30, 2007 and in a surplus position of $629,516 by 2010-11.

The parking rates are forecasted to increase 5% in 2006-07.

**The ancillary plans to convene a working group in the near future, which will look at the financial state of each ancillary at UTM and develop a plan to address the deficits.**

## *Scarborough*

The UTSC parking ancillary completed the construction and renovation of the outer parking lots, in the summer of 2003 and 2004. The ancillary is now planning for the re-development of the inner parking lot facility in the summer 2006, including a new drop-off area for commuting students.

In 2005-06, the net operating surplus is forecasted at $249,832 before commitments to reserves. The ancillary plans to contribute $180,353 to UTSC's operating budget in 2005-06.The net operating surplus after commitments is expected to be $187,681 in 2006-07. No capital renewal reserve is budgeted within the long range plan. The operating reserve balance is expected to be $3,000 in 2005-06 and increase to a balance of $290,000 by 2010-11. The total fund balance is expected to be $1,018,965 in 2006-07 and accumulate to $1,210,397 by 2010-11.

The ancillary plans to transfer to the College operating budget $185,764 in 2006-07, with transfers increasing annually by approximately $5,500.

Annual permit rate are forecasted to increase 5% in 2006-07.

## *St. George*

The ancillary operates 47 surface lots and 9 underground garages, providing 2631 parking spaces for students, faculty and staff. The ancillary opened the surface lot at 240 McCaul St. in the fall 2005 and sold 2006 the parking structure at 210 Simcoe St in early 2006. The forecasted 2005-06 annual operating deficit before commitments is ($58,950). The deficit is mainly attributed to lower demand for parking on Campus, due to various uncontrollable factors. The capital renewal reserve balance will increase to $252,717 in 2006-07 and eventually be drawn down to $152,920 by 2010-11.

The ancillary has maintained a total fund balance at a level equal to or greater than the unamortized value of the fixed assets net of any long-term debt, which is in accordance with CICA regulations (i.e. investment in capital assets). At the end of 2010-11, the total fund balance is projected to be $10,363,496, which includes an investment in capital asset balance of $6,854,612.

The ancillary maintains a variable pricing strategy which it began in 2004-05, based on market rates within the neighbourhoods surrounding the St. George Campus. This produces high prices for high demand areas as compared to low demand areas, but continues to remain competitive within the local neighbourhood.

The variable pricing strategy has some unreserved and block reserved parking permits increasing anywhere from 0% to 24%for 2006-07.

# Hart House

The second and third objectives are met by Hart House within the 2006-07 budget year. Hart House receives transitional funding, to facilitate the integration of Hart House Theatre into their operations. As a result of the transitional funding, Hart House does not meet the first objective.

The 2006-07 budget is projecting an operating surplus of $60,000 after transitional funding of $214,000. The long range plan expects annual operating deficits in each of the remaining four years as a result of student fee increases being restricted by the Council on Student Services (COSS) protocol. In general, expenses such as salaries and utilities increase each year at a higher rate than revenues.

The operating reserve balance is projected to be $1,218,000 in 2006-07. The forecasted investment in capital assets balance is expected to increase from $2,135,141 in 2006-07 to a balance of $2,203,141 in 2010-11. The capital renewal reserve balance is projected to be $851,000 in 2010-11.

Hart House has conducted an extensive review of its capital requirements and has a 15 year plan for maintenance and renewal of the building that identifies and prioritizes the various requirements. This plan is reflected in the capital expenditures, which are proposed.

In 2006-07, student fee rates and senior member fee rates are forecasted to increase 3.5%.

# Members of the Service Ancillary Group

| | |
|---|---|
| Vice-President, Business Affairs | Catherine Riggall |
| Chief Financial Officer (Chair) | Sheila Brown |
| Director of Planning and Budget | John Harris |
| Deputy Provost and Vice-Provost, Students | David Farrar |

***Co-opted members from University Affairs Board*:**

| | |
|---|---|
| Environmental Consultant and Government Appointee to the Governing Council | Dr. Claude Davis |
| Residence Director, UTM Residence | Chris McGrath |
| Assistant Dean of Operations, Pharmacy | Katherine Anne Boyd |

***Resource Staff:***

| | |
|---|---|
| Manager, Accounting Services | Lou Ranalli |
| Financial Accounting Analyst | Nira Rajaratnam |

# Review and Consultative Process with Student/Local Committees and Councils

## 1. University of Toronto at Mississauga

### Parking

Transportation and Parking Subcommittee
Resource, Planning and Priorities Committee
College Council

### Residences

Residence Advisory Network
Resource, Planning and Priorities Committee
College Council

### Food Services

Resource, Planning and Priorities Committee
College Council

### Facilities Rental & Conference Services

Resource, Planning and Priorities Committee
College Council

## 2. University of Toronto at Scarborough

### Parking

Planning & Budget Committee

### Residences

Residences Advisory Committee
Planning & Budget Committee

### Food & Beverage Services

Food and Beverage Services Users' Committee
Planning & Budget Committee
Council on Student Services*

### Facilities Rental & Conference Services

Planning & Budget Committee

# 3. St. George Campus

## Residences

New College:
Priority, Planning and Budget Committee
New College Council

Innis College:
Innis Residence Committee

Graduate House:
Graduate House Council (residents)
SGS Graduate House Governing Body

University College:
University College Residence Council

89 Chestnut:
Residence Council
Residence Board

St. George Family Housing:
Joint Committee, Management & Tenant Executive Mgmt Board Liaison Committee

Woodsworth College:
Woodsworth Residence Council

## Food Services

New College Food Services:
Priority, Planning and Budget Committee
New College Council

University College Food Services:
University College Residence Council Food Committee

# 4. Hart House

Finance Committee
Board of Stewards
Council on Student Services

## SUMMARY OF ANCILLARY LONG RANGE BUDGET RESULTS

OBJECTIVES:

Plans reflect (yes) or do not reflect (no) that the Ancillary:

1. Operates without a subsidy from the operating budget.
2. Includes all costs of capital renewal including deferred maintenance.
3. Generates sufficient surplus to cover operating contingencies.
4. Contributes net revenue to the operating budget.

| Ancillary | Objectives met within the 2006/07 Budget: 1 | 2 | 3 | 4 | 2006 - 2007 Projected Unappropriated surplus/(deficit) (Schedule II) | 2006 - 2007 Projected investment in capital assets (Schedule II) | 2006 - 2007 Projected Commitments to Capital Renewal (Schedule III) | 2006 - 2007 Projected operating reserve (Schedule III.1) | 2006 - 2007 Projected new constr. reserve (Schedule III.1) | 2006 - 2007 TOTAL FUND BALANCE | 2010 - 2011 Projected Unappropriated surplus/(deficit) (Schedule IV) | 2010 - 2011 Projected investment in capital assets (Schedule IV) | 2010 - 2011 Projected Commitments to Capital Renewal (Schedule III) | 2010 - 2011 Projected operating reserve (Schedule III.1) | 2010 - 2011 Projected new constr. reserve (Schedule III.1) | 2010 - 2011 TOTAL FUND BALANCE |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Residence Services** | | | | | | | | | | | | | | | | |
| UTM | yes | yes | yes | no | (4,875,817) | 81,662 | 526,527 | 580,210 | - | (3,687,418) | (11,309,263) | 135,073 | 526,527 | 878,211 | - | (9,769,452) |
| UTSC | yes | yes | yes | no | (1,399,614) | 807,217 | 361,915 | 752,704 | - | 522,222 | (899,307) | 615,020 | 561,915 | 752,704 | - | 1,030,332 |
| Innis College | yes | yes | yes | yes 125,000 | (370,148) | 382,807 | 1,137,000 | 1,079,458 | 48,718 | 2,277,835 | (175,368) | 240,407 | 1,137,000 | 1,079,458 | 48,718 | 2,330,215 |
| New College | no | yes | yes | no | (7,667,635) | 3,321,726 | 513,773 | 1,464,418 | - | (2,367,718) | (6,215,778) | 2,847,348 | 605,605 | 1,539,670 | - | (1,223,155) |
| University College | yes | yes | yes | no | (988,518) | 2,146,608 | 1,566,945 | 374,133 | - | 3,099,168 | 522,852 | 1,778,608 | 1,553,310 | 401,940 | - | 4,256,710 |
| Graduate House | yes | yes | yes | no | (3,167,004) | 2,981,785 | 1,724,903 | 556,882 | - | 2,096,566 | (2,671,428) | 2,680,407 | 2,310,000 | 722,170 | - | 3,041,149 |
| Family Housing Residence** | yes | yes | yes | no | (607,601) | 64,722 | 2,932,167 | 1,058,464 | - | 3,447,752 | (1,888,514) | 64,722 | 1,564,667 | 1,058,464 | - | 799,339 |
| 89 Chestnut Street | no | yes | no | no | (10,702,659) | 27,000 | - | - | - | (10,675,659) | (11,590,162) | 715,000 | 410,964 | - | - | (10,464,198) |
| Woodsworth College | no | yes | no | no | - | - | - | 246,964 | - | 246,964 | (20,000.00) | 20,000.00 | 341,546 | 1,355,061 | - | 1,696,607 |
| **Conference Services** | | | | | | | | | | | | | | | | |
| UTM | yes | yes | yes | no | (17,523) | 10,815 | - | 35,476 | - | 28,768 | 167,542 | - | - | 41,695 | - | 209,237 |
| UTSC | yes | yes | yes | no | (5,538) | 26,571 | - | 217,274 | - | 238,307 | 18,134 | 4,338 | - | 314,274 | 149,000 | 485,746 |
| **Food & Beverage Services** | | | | | | | | | | | | | | | | |
| UTM | yes | no | no | no | (461,670) | 43,464 | 60,000 | 42,090 | - | (316,116) | (128,239) | 15,272 | 100,000 | 54,010 | - | 41,043 |
| UTSC | yes | yes | yes | no | 32,453 | 32,468 | 103,000 | 24,589 | - | 192,510 | 76,577 | - | 103,000 | 32,089 | - | 211,666 |
| St. George | yes | yes | yes | no | (425,983) | 358,875 | 414,700 | 90,000 | - | 437,592 | (27,266) | 362,777 | 609,900 | 115,000 | - | 1,060,411 |
| New College | yes | yes | yes | no | (1,380,103) | 1,661,600 | 46,890 | 66,509 | - | 394,896 | (252,024) | 1,075,688 | 41,041 | 68,261 | - | 932,966 |
| University College | yes | yes | yes | yes* 130,000 | 201,921 | 3,087 | 22,717 | 109,311 | - | 337,036 | 948,414 | - | 53,354 | 132,969 | - | 1,134,737 |
| **Parking** | | | | | | | | | | | | | | | | |
| UTM | yes | yes | no | no | (620,986) | 116,940 | - | 157,417 | - | (346,629) | 79,448 | - | 386,760 | 163,308 | - | 629,516 |
| UTSC | yes | yes | yes | yes 185,764 | (80,151) | 1,096,115 | - | 3,000 | - | 1,018,964 | 126,650 | 793,747 | - | 290,000 | - | 1,210,397 |
| St. George | yes | yes | yes | no | 401,522 | 9,617,273 | 252,717 | 750,000 | - | 11,021,512 | 2,605,964 | 6,854,612 | 152,920 | 750,000 | - | 10,363,496 |
| **Hart House** | no | yes | yes | no | (64,141) | 2,135,141 | 571,000 | 1,218,000 | - | 3,860,000 | (2,352,141) | 2,203,141 | 851,000 | 1,360,000 | - | 2,062,000 |
| | Summary totals | | | 440,764 | (32,199,195) | 24,915,876 | 10,234,254 | 8,826,899 | 48,718 | 11,826,552 | (32,983,909) | 20,406,160 | 11,309,509 | 11,109,284 | 197,718 | 10,038,762 |

* UC Food Service is contributing $130,000 to UC Residence.

** Family Housing has a trust fund for major capital renewal as per purchase agreement with OHC

**UNIVERSITY OF TORONTO**
**SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY**
**PROJECTED OPERATING RESULTS AND UNAPPROPRIATED SURPLUS FOR THE YEAR ENDING APRIL 30, 2007**
(with comparative projected surplus for the year ending April 30, 2006)

| | Revenues | Expenditures | Net operating results | Transfers and (increases)/ decreases to Commitments* | Net increase (decrease) in surplus 2007 | Net increase (decrease) in surplus 2006 | Investment in capital assets & Unappropriated surplus/(deficit) 2007 | Investment in capital assets & Unappropriated surplus/(deficit) 2006 |
|---|---|---|---|---|---|---|---|---|
| **RESIDENCES** | | | | | | | | |
| UTM | 5,827,248 | 6,929,096 | (1,101,848) | (18,480) | (1,120,328) | (1,145,366) | (4,794,155) | (3,673,827) |
| UTSC | 4,326,375 | 4,577,186 | (250,811) | (50,000) | (300,811) | (191,966) | (592,397) | (291,586) |
| Innis College | 2,518,443 | 2,344,725 | 173,718 | (173,718) | | | 12,659 | 12,659 |
| New College | 5,673,868 | 7,139,387 | (1,465,519) | 806,222 | (659,297) | (834,448) | (4,345,909) | (3,686,612) |
| University College | 4,629,035 | 4,702,225 | (73,190) | 310,220 | 237,030 | (321,981) | 1,158,090 | 921,060 |
| Graduate House | 3,248,424 | 3,179,410 | 69,014 | (41,064) | 27,950 | 128,758 | (185,219) | (213,169) |
| Family Housing Residence | 7,349,019 | 8,475,327 | (1,126,308) | (517,500) | (1,643,808) | (552,828) | (542,879) | 1,100,929 |
| 89 Chestnut Street | 15,009,495 | 19,269,906 | (4,260,411) | 900,000 | (3,360,411) | (3,111,857) | (10,675,659) | (7,315,248) |
| Woodsworth College | 2,879,609 | 3,987,636 | (1,108,027) | 1,108,027 | | | - | |
| Total Residences | 51,461,516 | 60,604,898 | (9,143,382) | 2,323,707 | (6,819,675) | (6,029,688) | (19,965,469) | (13,145,794) |
| **CONFERENCES** | | | | | | | | |
| UTM | 989,265 | 966,828 | 22,437 | (3,184) | 19,253 | (28,952) | (6,708) | (25,961) |
| UTSC | 727,363 | 684,171 | 43,192 | (20,000) | 23,192 | 4,102 | 21,033 | (2,159) |
| | 1,716,628 | 1,650,999 | 65,629 | (23,184) | 42,445 | (24,850) | 14,325 | (28,120) |
| **FOOD & BEVERAGE SERVICES** | | | | | | | | |
| UTM | 2,500,004 | 2,598,974 | (98,970) | (31,951) | (130,921) | 13,184 | (418,206) | (287,285) |
| UTSC | 1,947,706 | 1,945,016 | 2,690 | | 2,690 | (2,901) | 64,921 | 62,231 |
| St. George | 7,993,186 | 8,305,068 | (311,882) | (73,800) | (385,682) | 114,364 | (67,108) | 318,574 |
| New College | 4,895,289 | 4,799,735 | 95,554 | (4,687) | 90,867 | 68,851 | 281,497 | 190,630 |
| University College | 2,533,366 | 2,235,652 | 297,714 | (163,520) | 134,194 | 67,790 | 205,008 | 70,814 |
| Total Food Services | 19,869,551 | 19,884,445 | (14,894) | (273,958) | (288,852) | 261,288 | 66,112 | 354,964 |
| **PARKING** | | | | | | | | |
| UTM | 1,927,571 | 2,283,859 | (356,288) | 4,429 | (351,859) | (480,426) | (504,046) | (152,187) |
| UTSC | 2,294,745 | 2,131,180 | 163,565 | 64,197 | 227,762 | (13,521) | 1,015,964 | 788,202 |
| St. George | 5,007,991 | 5,554,426 | (546,435) | (3,050) | (549,485) | (239,950) | 10,018,795 | 10,568,280 |
| Total Parking | 9,230,307 | 9,969,465 | (739,158) | 65,576 | (673,582) | (733,897) | 10,530,713 | 11,204,295 |
| **HART HOUSE** | 11,963,000 | 12,117,000 | (154,000) | 129,000 | (25,000) | 23,000 | 2,071,000 | 2,096,000 |
| TOTAL | 94,241,002 | 104,226,807 | (9,985,805) | 2,221,141 | (7,764,664) | (6,504,147) | (7,283,319) | 481,345 |

**UNIVERSITY OF TORONTO**
**SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY**
**PROJECTED FUNDS TO BE COMMITTED FOR CAPITAL RENEWAL**
**FOR THE YEAR ENDING APRIL 30, 2007**

| | Balance May 1, 2006 | Capital renewal allowance | Planned expenditures | Net increase (decrease) in commitments to capital renewal | Transfers | Balance April 30, 2007 | Balance April 30, 2011 |
|---|---|---|---|---|---|---|---|
| **RESIDENCES** | | | | | | | |
| UTM | 526,527 | 938,362 | 938,362 | - | - | 526,527 | 526,527 |
| UTSC | 311,915 | 691,395 | 641,395 | 50,000 | - | 361,915 | 561,915 |
| Innis College | 1,137,000 | 455,700 | 455,700 | - | - | 1,137,000 | 1,137,000 |
| New College | 1,013,773 | 681,782 | 1,181,782 | (500,000) | - | 513,773 | 605,605 |
| University College | 1,482,222 | 812,657 | 727,934 | 84,723 | - | 1,566,945 | 1,553,310 |
| Graduate House | 1,751,500 | 305,664 | 305,664 | - | (26,597) | 1,724,903 | 2,310,000 |
| Family Housing Residence* | 2,414,667 | 2,880,366 | 2,362,866 | 517,500 | - | 2,932,167 | 1,564,667 |
| 89 Chestnut Street | - | 2,650,105 | 2,650,105 | - | - | - | 410,964 |
| Woodsworth College | - | 225,389 | 225,389 | - | - | - | 341,546 |
| Total Residences | 8,637,604 | 9,641,420 | 9,489,197 | 152,223 | (26,597) | 8,763,230 | 9,011,534 |
| **CONFERENCES** | | | | | | | |
| UTM | - | 11,624 | 11,624 | - | - | - | - |
| UTSC | - | 8,672 | 8,672 | - | - | - | - |
| Total Conference Services | - | 20,296 | 20,296 | - | - | - | - |
| **FOOD & BEVERAGE SERVICES** | | | | | | | |
| UTM | 40,000 | 79,825 | 59,825 | 20,000 | - | 60,000 | 100,000 |
| UTSC | 103,000 | 39,470 | 39,470 | - | - | 103,000 | 103,000 |
| St. George Campus | 365,900 | 757,665 | 708,865 | 48,800 | - | 414,700 | 609,900 |
| New College | 43,631 | 161,000 | 157,741 | 3,259 | - | 46,890 | 41,041 |
| University College | - | 127,717 | 105,000 | 22,717 | - | 22,717 | 53,354 |
| Total Food Services | 552,531 | 1,165,677 | 1,070,901 | 94,776 | - | 647,307 | 907,295 |
| **PARKING** | | | | | | | |
| UTM | - | 709,690 | 709,690 | - | - | - | 386,760 |
| UTSC | - | 437,695 | 437,695 | - | - | - | - |
| St. George | 249,667 | 1,313,873 | 1,310,823 | 3,050 | - | 252,717 | 152,920 |
| Total Parking | 249,667 | 2,461,258 | 2,458,208 | 3,050 | - | 252,717 | 539,680 |
| **HART HOUSE** | 482,000 | 1,541,000 | 1,452,000 | 89,000 | - | 571,000 | 851,000 |
| TOTAL | 9,921,802 | 14,829,651 | 14,490,602 | 339,049 | (26,597) | 10,234,254 | 11,309,509 |

* Family Housing has a trust fund set up as part of the purchase agreement whereby the ancillary contributes $600,000 annually to the fund and the major capital projects are expensed through this fund. The fund balance at April 30, 2007 is expected to be $502,859 and $320,834 in 2010-11.

**UNIVERSITY OF TORONTO**
**SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY**
**PROJECTED FUNDS TO BE COMMITTED FOR OPERATING AND NEW CONSTRUCTION RESERVE**
**FOR THE YEAR ENDING APRIL 30, 2007**

| | OPERATING RESERVE | | | | | NEW CONSTRUCTION RESERVE | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Balance May 1, 2006 | Increase or (decrease) in operating reserve | transfers (to)/from other reserves | Balance operating reserve April 30, 2007 | Balance operating reserve April 30, 2011 | Balance May 1, 2006 | Increase or (decrease) in construction reserve | transfers (to)/from other reserves | Balance new construction reserve April 30, 2007 | Balance new construction reserve April 30, 2011 |
| **RESIDENCES** | | | | | | | | | | |
| UTM | 561,730 | 18,480 | - | 580,210 | 878,211 | - | - | - | - | - |
| UTSC | 752,704 | - | - | 752,704 | 752,704 | - | - | - | - | - |
| Innis College | 1,079,458 | - | - | 1,079,458 | 1,079,458 | - | 48,718 | - | 48,718 | 48,718 |
| New College | 1,418,692 | 45,726 | - | 1,464,418 | 1,539,670 | - | - | - | - | - |
| University College | 639,076 | (264,943) | - | 374,133 | 401,940 | - | - | - | - | - |
| Graduate House | 469,221 | 87,661 | - | 556,882 | 722,170 | - | - | - | - | - |
| Family Housing Residence* | 1,058,464 | - | - | 1,058,464 | 1,058,464 | - | - | - | - | - |
| 89 Chestnut Street | - | - | - | - | - | - | - | - | - | - |
| Woodsworth College | 150,991.00 | 95,973 | - | 246,964 | 1,355,061 | - | - | - | - | - |
| Total Residences | 6,130,336 | (17,103) | - | 6,113,233 | 7,787,678 | - | 48,718 | - | 48,718 | 48,718 |
| **CONFERENCES** | | | | | | | | | | |
| UTM | 32,292 | 3,184 | - | 35,476 | 41,695 | - | - | - | - | - |
| UTSC | 197,274 | 20,000 | - | 217,274 | 314,274 | - | - | - | - | 149,000 |
| Total Conference Services | 229,566 | 23,184 | - | 252,750 | 355,969 | - | - | - | - | 149,000 |
| **FOOD & BEVERAGE SERVICES** | | | | | | | | | | |
| UTM | 30,139 | 11,951 | - | 42,090 | 54,010 | - | - | - | - | - |
| UTSC | 24,589 | - | - | 24,589 | 32,089 | - | - | - | - | - |
| St. George Campus | 65,000 | 25,000 | - | 90,000 | 115,000 | - | - | - | - | - |
| New College | 65,082 | 1,427 | - | 66,509 | 68,261 | - | - | - | - | - |
| University College | 98,508 | 10,803 | - | 109,311 | 132,969 | - | - | - | - | - |
| Total Food Services | 283,318 | 49,181 | - | 332,499 | 402,329 | - | - | - | - | - |
| **PARKING** | | | | | | | | | | |
| UTM | 161,846 | (4,429) | - | 157,417 | 163,308 | - | - | - | - | - |
| UTSC | 3,000 | - | - | 3,000 | 290,000 | 249,961 | - | (249,961) | - | - |
| St. George | 750,000 | - | - | 750,000 | 750,000 | - | - | - | - | - |
| Total Parking | 914,846 | (4,429) | - | 910,417 | 1,203,308 | 249,961 | - | (249,961) | - | - |
| **HART HOUSE** | 1,222,000 | (4,000) | - | 1,218,000 | 1,360,000 | - | - | - | - | - |
| TOTAL | 8,780,066 | 46,833 | - | 8,826,899 | 11,109,284 | 249,961 | 48,718 | (249,961) | 48,718 | 197,718 |

**UNIVERSITY OF TORONTO**
**SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY**
**PROJECTED OPERATING RESULTS AND UNAPPROPRIATED SURPLUS FOR THE PERIOD 2006/2007 TO 2010/2011**

| | 2006/2007 | | | 2007/2008 | | | 2008/2009 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Net operating results | Commitments and transfers of surplus | Investment in capital assets & Unappropriated surplus | Net operating results | Commitments and transfers of surplus | Investment in capital assets & Unappropriated surplus | Net operating results | Commitments and transfers of surplus | Investment in capital assets & Unappropriated surplus |
| **RESIDENCES** | | | | | | | | | |
| UTM | (1,101,848) | (18,480) | (4,794,155) | (1,833,878) | (288,737) | (6,916,770) | (1,817,282) | (18,872) | (8,752,924) |
| UTSC | (250,811) | (50,000) | (592,397) | (120,748) | (50,000) | (763,145) | 57,877 | (50,000) | (755,268) |
| Innis College | 173,718 | (173,718) | 12,659 | 114,631 | (125,000) | 2,290 | 156,301 | (100,000) | 58,591 |
| New College | (1,465,519) | 806,222 | (4,345,909) | (525,122) | 262,439 | (4,608,592) | (179,891) | 291,936 | (4,496,547) |
| University College | (73,190) | 310,220 | 1,158,090 | (19,461) | 93,811 | 1,232,440 | 108,431 | 113,053 | 1,453,924 |
| Graduate House | 69,014 | (41,064) | (185,219) | 129,724 | (26,523) | (82,018) | 185,664 | (94,914) | 8,732 |
| Family Housing Residence | (1,126,308) | (517,500) | (542,879) | (420,629) | (205,000) | (1,168,508) | (1,590,560) | 1,125,000 | (1,634,068) |
| 89 Chestnut Street | (4,260,411) | 900,000 | (10,675,659) | (1,716,443) | 849,474 | (11,542,628) | (1,107,537) | 764,463 | (11,885,702) |
| Woodsworth College | (1,108,027) | 1,108,027 | - | (968,200) | 968,200 | - | (865,283) | 865,283 | - |
| Total Residences | (9,143,382) | 2,323,707 | (19,965,469) | (5,360,126) | 1,478,664 | (23,846,931) | (5,052,280) | 2,895,949 | (26,003,262) |
| **CONFERENCES** | | | | | | | | | |
| UTM | 22,437 | (3,184) | (6,708) | 25,643 | (1,454) | 17,481 | 46,978 | (1,519) | 62,940 |
| UTSC | 43,192 | (20,000) | 21,033 | 50,329 | (50,000) | 21,362 | 57,709 | (57,000) | 22,071 |
| Total Conferences | 65,629 | (23,184) | 14,325 | 75,972 | (51,454) | 38,843 | 104,687 | (58,519) | 85,011 |
| **FOOD & BEVERAGE SERVICES** | | | | | | | | | |
| UTM | (98,970) | (31,951) | (418,206) | 1,074 | (25,235) | (442,367) | 71,781 | (23,635) | (394,221) |
| UTSC | 2,690 | | 64,921 | 4,466 | | 69,387 | 4,067 | | 73,454 |
| St. George | (311,882) | (73,800) | (67,108) | (47,632) | (73,800) | (188,540) | 270,839 | (48,800) | 33,499 |
| New College | 95,554 | (4,687) | 281,497 | 111,388 | (2,838) | 390,047 | 127,141 | (1,089) | 516,099 |
| University College | 297,714 | (163,520) | 205,008 | 319,904 | (154,426) | 370,486 | 333,811 | (151,929) | 552,368 |
| Total Food Services | (14,894) | (273,958) | 66,112 | 389,200 | (256,299) | 199,013 | 807,639 | (225,453) | 781,199 |
| **PARKING** | | | | | | | | | |
| UTM | (356,288) | 4,429 | (504,046) | (21,991) | (1,413) | (527,450) | 302,468 | (1,452) | (226,434) |
| UTSC | 163,565 | 64,197 | 1,015,964 | 173,733 | (197,836) | 991,861 | 186,194 | (210,077) | 967,978 |
| St. George | (546,435) | (3,050) | 10,018,795 | (209,278) | (51,754) | 9,757,763 | (449,164) | 278,443 | 9,587,042 |
| Total Parking | (739,158) | 65,576 | 10,530,713 | (57,536) | (251,003) | 10,222,174 | 39,498 | 66,914 | 10,328,586 |
| **HART HOUSE** | (154,000) | 129,000 | 2,071,000 | (545,000) | 251,000 | 1,777,000 | (568,000) | 146,000 | 1,355,000 |
| TOTAL | (9,985,805) | 2,221,141 | (7,283,319) | (5,497,490) | 1,170,908 | (11,609,901) | (4,668,456) | 2,824,891 | (13,453,466) |

UNIVERSITY OF TORONTO
SERVICE ANCILLARY OPERATIONS BUDGET SUMMARY
PROJECTED OPERATING RESULTS AND UNAPPROPRIATED SURPLUS FOR THE PERIOD 2006/2007 TO 2010/2011

| | 2009/2010 | | | 2010/2011 | | |
|---|---|---|---|---|---|---|
| | Net operating results | Commitments and transfers of surplus | Investment in capital assets & Unappropriated surplus | Net operating results | Commitments and transfers of surplus | Investment in capital assets & Unappropriated surplus |
| **RESIDENCES** | | | | | | |
| UTM | (1,503,660) | (12,589) | (10,269,173) | (927,214) | 22,197 | (11,174,190) |
| UTSC | 213,624 | (50,000) | (591,644) | 357,357 | (50,000) | (284,287) |
| Innis College | 27,713 | (100,000) | (13,696) | 178,735 | (100,000) | 65,039 |
| New College | 140,843 | 302,718 | (4,052,986) | 344,597 | 339,959 | (3,368,430) |
| University College | 235,412 | 141,130 | 1,830,466 | 313,160 | 157,834 | 2,301,460 |
| Graduate House | 249,807 | (249,738) | 8,801 | 299,388 | (299,210) | 8,979 |
| Family Housing Residence | (362,804) | 223,750 | (1,773,122) | (274,420) | 223,750 | (1,823,792) |
| 89 Chestnut Street | (568,063) | 779,752 | (11,674,013) | 3,504 | 795,347 | (10,875,162) |
| Woodsworth College | (882,640) | 882,640 | - | (650,233) | 650,233 | - |
| Total Residences | (2,449,768) | 1,917,663 | (26,535,367) | (355,126) | 1,740,110 | (25,150,383) |
| **CONFERENCES** | | | | | | |
| UTM | 51,514 | (1,587) | 112,867 | 56,333 | (1,658) | 167,542 |
| UTSC | 75,273 | (75,000) | 22,344 | 64,128 | (64,000) | 22,472 |
| Total Conferences | 126,787 | (76,587) | 135,211 | 120,461 | (65,658) | 190,014 |
| **FOOD & BEVERAGE SERVICES** | | | | | | |
| UTM | 145,691 | (1,498) | (250,028) | 138,613 | (1,552) | (112,967) |
| UTSC | 3,511 | (1,000) | 75,965 | 7,112 | (6,500) | 76,577 |
| St. George | 226,405 | (48,800) | 211,104 | 173,207 | (48,800) | 335,511 |
| New College | 141,580 | 2,707 | 660,386 | 157,960 | 5,318 | 823,664 |
| University College | 346,170 | (155,720) | 742,818 | 317,815 | (112,219) | 948,414 |
| Total Food Services | 863,357 | (204,311) | 1,440,245 | 794,707 | (163,753) | 2,071,199 |
| **PARKING** | | | | | | |
| UTM | 238,701 | (194,872) | (182,605) | 456,967 | (194,914) | 79,448 |
| UTSC | 295,082 | (318,989) | 944,071 | 336,905 | (360,579) | 920,397 |
| St. George | (35,902) | (66,203) | 9,484,937 | 36,328 | (60,689) | 9,460,576 |
| Total Parking | 497,881 | (580,064) | 10,246,403 | 830,200 | (616,182) | 10,460,421 |
| **HART HOUSE** | (669,000) | 42,000 | 728,000 | (651,000) | (226,000) | (149,000) |
| TOTAL | (1,630,743) | 1,098,701 | (13,985,508) | 739,242 | 668,517 | (12,577,749) |

SCHEDULE V

**UNIVERSITY OF TORONTO**
**SERVICE ANCILLARY OPERATIONS**
**SUMMARY OF 2006-2007 CAPITAL BUDGETS**
(with comparative figures for 2005-2006)

| | 2006/2007 | 2005/2006 |
|---|---|---|
| **RESIDENCES** | | |
| Innis College | 170,000 | - |
| New College | 255,000 | 255,000 |
| UTM | 100,000 | - |
| UTSC | 120,000 | - |
| 89 Chestnut | 30,000 | 30,000 |
| Graduate House | - | 90,000 |
| Total Residences | 675,000 | 375,000 |
| **CONFERENCES** | | |
| UTSC | 20,000 | 30,000 |
| | 20,000 | 30,000 |
| **FOOD & BEVERAGE SERVICES** | | |
| St. George | 168,320 | 98,520 |
| Total Food Services | 168,320 | 98,520 |
| **PARKING** | | |
| UTM | - | 45,000 |
| UTSC | 34,500 | 111,000 |
| St. George | 290,000 | 325,000 |
| Total Parking | 324,500 | 481,000 |
| **HART HOUSE** | 300,000 | 1,100,000 |
| TOTAL | 1,487,820 | 2,084,520 |

# SCHEDULE OF 2005-2006 ANCILLARY RATES

| | 2005/06 RATE $ | 2006/07 RATE $ | INCREASE $ | INCREASE % | PRIOR YEAR'S INCREASE % |
|---|---|---|---|---|---|
| **PARKING** | | | | | |
| **St. George Parking** | | | | | |
| Reserved Permit - annual | 1,654.20 | 1,860.00 | 205.80 | 12.4% | 0.0% |
| Reserved / premium* | 1,654.20 | 1,860.00 | 205.80 | 12.4% | - |
| Block Reserved - annual | 1,389.00 | 1,440.00 | 51.00 | 3.7% | 5.0% |
| Non Reserved Permit - annual | 1,038.00 | 1,038.00 | - | 0.0% | 4.8% |
| Daily | variable with demand | variable with demand | n/a | n/a | n/a |
| Weekly / Weekend / Evening | variable with demand | variable with demand | n/a | n/a | n/a |
| * Pertains to King's College Circle and Hart House Circle | | | | | |
| **UTM** | | | | | |
| CCIT Garage*: | | | | | |
| Reserved Permit - annual | 1,070.00 | 1,070.00 | - | 0.0% | 0.30 |
| Monthly | 89.17 | 89.17 | - | 0.0% | 0.30 |
| Weekly | 20.58 | 20.58 | - | 0.0% | 0.30 |
| Surface Lots: | | | | | |
| Reserved Permit - annual | 824.00 | 865.00 | 41.00 | 5.0% | 30.0% |
| Monthly | 68.67 | 72.08 | 3.41 | 5.0% | 30.0% |
| Weekly | 15.85 | 16.63 | 0.78 | 4.9% | 30.0% |
| Unreserved Permit - annual | 578.00 | 607.00 | 29.00 | 5.0% | 25.0% |
| Monthly | 48.17 | 50.58 | 2.41 | 5.0% | 25.0% |
| Weekly | 11.12 | 11.67 | 0.55 | 4.9% | 25.1% |
| Unreserved - afternoon - annual | 432.00 | 454.00 | 22.00 | 5.1% | 24.9% |
| Monthly | 36.00 | 37.83 | 1.83 | 5.1% | 25.0% |
| Weekly | 8.31 | 8.73 | 0.42 | 5.1% | 25.0% |
| Daily | | | | | |
| Cash 7:30 am - 7:30 p.m. | 13.00 | 13.00 | - | 0.0% | 0.0% |
| Cash 3:30 pm - 7:30 p.m. | 9.00 | 9.00 | - | 0.0% | 0.0% |
| Meters (per hour) | 5.00 | 5.00 | - | 0.0% | 0.0% |
| **UTSC** | | | | | |
| Inner Lot: | | | | | |
| Annual | 741.21 | 778.27 | 37.06 | 5.0% | 15.0% |
| Summer | 370.61 | 435.83 | 65.22 | 17.6% | 15.0% |
| Residence (September - August) | 644.53 | 676.76 | 32.23 | 5.0% | 15.0% |
| Residence - Summer | 322.27 | 378.98 | 56.71 | 17.6% | 15.0% |
| Fall/Winter Evening | 370.61 | 389.14 | 18.53 | 5.0% | 15.0% |
| Daily - short tem and visitors | 12.00 | 12.00 | - | 0.0% | 0.0% |
| Evening - flat rate | 6.00 | 6.00 | - | 0.0% | 0.0% |
| Athletics members - flat rate | 12.92 | 13.56 | 0.64 | 5.0% | 15.0% |
| Summer conference - daily rate | 5.40 | 5.40 | - | 0.0% | 0.0% |
| Summer conference - youth bed rate | 1.20 | 1.20 | - | 0.0% | 0.0% |
| Outer Lot: | | | | | |
| Annual | 516.60 | 542.43 | 25.83 | 5.0% | 15.0% |
| Fall or Winter or Summer Term | 258.30 | 303.76 | 45.46 | 17.6% | 15.0% |
| Fall/Winter Evening | 258.30 | 271.22 | 12.92 | 5.0% | |
| Daily - flat rate | 10.00 | 10.00 | - | 0.0% | 0.0% |
| Evening - flat rate | 5.00 | 5.00 | - | 0.0% | 0.0% |
| **FOOD SERVICE** | | | | | |
| **University College** | | | | | |
| Plan A | 3,450.00 | 3,554.00 | 104.00 | 3.0% | n/a * |
| Plan B | 3,050.00 | 3,142.00 | 92.00 | 3.0% | n/a * |
| * Due to construction, a reduced meal plan was offered at a reduced rate effective FY 2003/04. | | | | | |
| **New College** | | | | | |
| 15 Meal ($200 Flex) | 3,390.00 | 3,565.00 | 175.00 | 5.2% | 3.4% |
| 330 Meal ($400 Flex) | 3,390.00 | 3,565.00 | 175.00 | 5.2% | 3.4% |
| Room and Carte Blanche | 3,520.00 | 3,715.00 | 195.00 | 5.5% | 4.1% |

## SCHEDULE OF 2005-2006 ANCILLARY RATES

| | 2005/06 RATE $ | 2006/07 RATE $ | INCREASE $ | INCREASE % | PRIOR YEAR'S INCREASE % |
|---|---|---|---|---|---|
| **RESIDENCES** | | | | | |
| **St. George Campus** | | | | | |
| Graduate House | | | | | |
| Grad. House Res/month - Single - premium | 678.00 | 710.00 | 32.00 | 4.7% | 1.5% |
| Grad. House Res/month - Single - regular | 608.00 | 637.00 | 29.00 | 4.8% | 1.5% |
| Grad. House Res/month - Singles in suite 970 | 538.00 | 564.00 | 26.00 | 4.8% | 1.5% |
| Grad. Residence/month- Singles in suite 340 | 538.00 | 564.00 | 26.00 | 4.8% | 1.4% |
| Grad. House Res/month - Singles in suite 670 | 586.00 | 614.00 | 28.00 | 4.8% | 1.6% |
| Grad. House Res/month - Double | 463.00 | 485.00 | 22.00 | 4.8% | 1.5% |
| Grad. Residence/month - Doubles in suite 508 | 430.00 | 450.00 | 20.00 | 4.7% | 1.4% |
| University College | | | | | |
| Sir Daniel Wilson & Whitney Hall | 4,990.00 | 5,240.00 | 250.00 | 5.0% | 9.0% |
| New Residence - Morrison Hall | 4,990.00 | 5,240.00 | 250.00 | 5.0% | n/a |
| Innis College | | | | | |
| Innis College - Winter | 5,110.00 | 5,410.00 | 300.00 | 5.9% | 3.0% |
| Innis College - Summer discounted | 2,200.00 | 2,400.00 | 200.00 | 9.1% | -8.3% |
| New College | | | | | |
| New College - Winter | 4,600.00 | 4,876.00 | 276.00 | 6.0% | 6.0% |
| New College - Summer/Single | 1,809.00 - 2,159.00 | 1,597.00 - 2,220.00 | (212.00) - 61.00 | (11.7%) - 2.8% | 4.2% - 6.9% |
| New College - Summer/Double | 1,599.00 - 1,859.00 | 1,336.00 - 1,522.00 | (263.00) - (337.00) | (16.0%) - (18.1%) | 4.6% - 5.9% |
| Family Housing | | | | | |
| Bachelor | 572.00 | 583.00 | 11.00 | 1.9% | 2.5% |
| 1 bedroom (standard) | 708.00 | 722.00 | 14.00 | 2.0% | 2.6% |
| 1 bedroom (20) | 720.00 | 734.00 | 14.00 | 1.9% | 2.4% |
| 1 bedroom (large) | 750.00 | 765.00 | 15.00 | 2.0% | 2.5% |
| 1 bedroom (19/23) | 769.00 | 784.00 | 15.00 | 2.0% | 2.5% |
| 2 bedroom (standard) | 937.00 | 956.00 | 19.00 | 2.0% | 2.5% |
| 89 Chestnut Street | | | | | |
| Single | 7,004.00 | 7,354.00 | 350.00 | 5.0% | 3.0% |
| Super Single | 8,240.00 | 8,487.00 | 247.00 | 3.0% | 3.0% |
| Double | 5,768.00 | 6,056.00 | 288.00 | 5.0% | 3.0% |
| Single + Carte Blanche Meals | 10,524.00 | 11,050.00 | 526.00 | 5.0% | 3.3% |
| Super Single + Carte Blanche Meals | 11,760.00 | 12,183.00 | 423.00 | 3.6% | 3.3% |
| Double + Carte Blanche Meals | 9,288.00 | 9,752.00 | 464.00 | 5.0% | 3.4% |
| 12-month contracts* | | | | | |
| Single | 9,588.00 | 9,938.00 | 350.00 | 3.7% | n/a |
| Super Single | 10,824.00 | 11,071.00 | 247.00 | 2.3% | n/a |
| Double | 7,443.00 | 7,731.00 | 288.00 | 3.9% | n/a |
| Double Winter + Single Summer | 8,352.00 | 8,640.00 | 288.00 | 3.4% | n/a |
| Single + Carte Blanche Meals | 13,798.00 | 14,324.00 | 526.00 | 3.8% | n/a |
| Super Single + Carte Blanche Meals | 15,034.00 | 15,457.00 | 423.00 | 2.8% | n/a |
| Double + Carte Blanche Meals | 11,653.00 | 12,117.00 | 464.00 | 4.0% | n/a |
| Double Winter + Single Summer + Carte Blanche Meals | 12,562.00 | 13,026.00 | 464.00 | 3.7% | n/a |
| * 12-month contracts will be offered beginning May 2005 | | | | | |
| Woodsworth College* | | | | | |
| Monthly room rate | 760.00 | 797.26 | 37.26 | 4.9% | 0.05 |
| Fall/Winter term rate | 6,110.00 | 6,410.00 | 300.00 | 4.9% | 0.05 |
| **UTM** | | | | | |
| Undergraduate Students | | | | | |
| Townhouses | 4,572.05 | 4,732.07 | 160.02 | 3.5% | 6.0% |
| Premium townhouses (Leacock) | 4,797.83 | 4,965.75 | 167.92 | 3.5% | 6.0% |
| Suites | 5,051.83 | 5,228.64 | 176.81 | 3.5% | 6.0% |

## SCHEDULE OF 2005-2006 ANCILLARY RATES

| | 2005/06 RATE $ | 2006/07 RATE $ | INCREASE $ | INCREASE % | PRIOR YEAR'S INCREASE % |
|---|---|---|---|---|---|
| **UTM continued** | | | | | |
| Family & Graduate Housing: | | | | | |
| Schreiberwood: | | | | | |
| Phase 5 /month (2 bedroom townhouses): | | | | | |
| May to August | 821.00 | 869.00 | 48.00 | 5.8% | 3.0% |
| September to April | 869.00 | 900.00 | 31.00 | 3.6% | 6.0% |
| Phase 1 /month (3 bedroom townhouses): | | | | | |
| May to August | 847.00 | 898.00 | 51.00 | 6.0% | 2.9% |
| September to April | 898.00 | 929.00 | 31.00 | 3.5% | 6.0% |
| Phase 1 /month (4 bedroom townhouses): | | | | | |
| May to August | 863.00 | 915.00 | 52.00 | 6.0% | 2.9% |
| September to April | 915.00 | 947.00 | 32.00 | 3.5% | 6.0% |
| Bachelors (Small) | | | | | |
| May to August | 550.00 | 584.00 | 34.00 | 6.2% | 6.4% |
| September to April | 584.00 | 604.00 | 20.00 | 3.4% | 6.0% |
| Bachelors (Large) | | | | | |
| May to August | 578.00 | 613.00 | 35.00 | 6.1% | 6.4% |
| September to April | 613.00 | 634.00 | 21.00 | 3.4% | 6.1% |
| MaGrath Valley: | | | | | |
| 2 bedroom Apartments | | | | | |
| May to August | 821.00 | 869.00 | 48.00 | 5.8% | 3.0% |
| September to April | 869.00 | 899.00 | 30.00 | 3.5% | 6.0% |
| MaGrath Valley | 4,136.00 | 4,381.00 | 245.00 | 5.9% | 2.9% |
| Schreiberwood | 1,889.00 | 2,003.00 | 114.00 | 6.0% | 2.9% |
| **UTSC** | | | | | |
| Winter | | | | | |
| Phase I - III single | 4,839.00 | 5,178.00 | 339.00 | 7.0% | 7.0% |
| Phase IV single | 5,186.00 | 5,549.00 | 363.00 | 7.0% | 7.0% |
| Phase I - III shared | 3,583.00 | 3,834.00 | 251.00 | 7.0% | 7.0% |
| Summer | | | | | |
| Phase I - III (May - August) | 1,951.00 | 2,107.00 | 156.00 | 8.0% | 23.5% |
| Visitor Weekly Rate | 122.00 | 132.00 | 10.00 | 8.2% | 8.0% |
| Phase IV (May - August) | 2,101.00 | 2,269.00 | 168.00 | 8.0% | n/a |
| Visitor Weekly Rate | 131.00 | 142.00 | 11.00 | 8.4% | n/a |

## HART HOUSE

| | 2005/06 RATE $ | 2006/07 RATE $ | INCREASE $ | INCREASE % | PRIOR YEAR'S INCREASE % |
|---|---|---|---|---|---|
| St. George Full Time | 61.52 | 63.67 | 2.15 | 3.5% | 2.0% |
| St. George Part Time | 12.30 | 12.73 | 0.43 | 3.5% | 2.0% |
| Scarborough & Mississauga (Full time and Part time) | 0.38 - 1.88 | 0.40 - 1.95 | .02 - .07 | 5.2% - 3.7% | 2.6% - 2.2% |

Rates are on a sessional basis.